

REYNOLDS KNIGHT

Business Experts See Little Change in Present Conditions

A convention of 700 unusual specialists was held here last week. Securities analysts from all over the country gathered to listen to one another and look at the economy.

These are the experts who interpret companies' earnings reports and other corporate news for brokerage houses, pension trusts, and large individual investors. Right now, the way most of them feel is this:

Wholesale prices have stabilized, and won't vary much the rest of the year.

Neither will business—unless there's a major auto strike. The Federal Reserve Board index of production should fluctuate around its present level of 135 per cent of the 1947 rate.

Running neck-and-neck with a big strike over the guaranteed annual wage, in the analysts' list of things-to-worry-about today, is the high level of the stock market. However, none of them would predict a stock market bust. It seems that, not forecasting the future of the market in general—aside from earnings prospects of specific stocks—is the first thing an analyst learns.

BIGGEST ORDER—Biggest single purchase in the history of the aircraft industry was last month's order by Howard Hughes for 24 giant airliners. The planes will cost \$70 million, and when delivered in early 1957 will go into service on TWA (Trans World Airlines).

Lockheed Aircraft Corp. will build the planes—an advanced model of the Constellation—to attain a top speed of 400 miles an hour, cruise at 350, and travel 6500 miles, if necessary, without landing to refuel.

The added cruising range, Mr. Hughes pointed out, will make possible a true non-stop service between New York and London and Paris. The planes will be able to fly beyond unfavorable weather, or to wait for clearing skies over an airport.

The industrialist-aviator recalled that his first order for what came to be called the Constellation was given to Lockheed 16 years ago. When the plane was finished, Mr. Hughes himself flew the first one from Los Angeles to New York. The new planes will be the sixth fleet of Constellations to go into service for TWA.

THINGS TO COME—This summer's road maps can be at fixed to gadgets that fasten on the sunvisor of a car and rolls them up or down like a windowshade. . . . An all-plastic slip-on sunglass has two nylon prongs rather than the usual four, so a driver can put them on easily while driving. . . . An auxiliary accelerator, operated by the left foot, reduces the need for shifting the right foot from gas pedal to brake and back again. . . . Fish bites have joined fish sticks. The new delicacies are round balls of fish molded with potatoes and sea-

MOMS TO SEE MOVIE

The story of a young couple expecting their first child will be told in the film "Labor and Childbirth" to be shown to the expectant mothers' class at 1 p.m. in the Torrance Health Center, 2800 Carson St., according to Dr. E. A. Kogan, district health officer. The film shows preparations for the trip to the hospital, identification of delivery room equipment and delivery of the baby. Simplified diagrams are used in the film to demonstrate the baby's birth. Prospective mothers are invited to attend this or others of the classes in this educational program of the County Health Department.



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soning. Ten minutes' heating is plenty.

LOW-CALORIE GAINS—Sales of low-calorie foods will double in two or three years at the longest, the recent Super Market Institute convention was told by Tillie Lewis, president of Tasti-Diet Foods of Stockton, Cal.

This will bring the slimming edibles an annual sales volume of \$200 million, more than is spent each year on baby foods, she said. That's only the beginning, in Mrs. Lewis' vision. She forecasts that some day more than 20 million Americans would include low-calorie foods in their market baskets regularly.

Confidence in this rise, the California food packer said, rested on three bases: The public is becoming more and more aware of the danger of overweight; low-calorie foods, which used to have inferior taste, now taste quite as good as fattening ones; the variety of low-calorie foods is increasing, making it possible to work them into well-balanced meals of familiar dishes.

LABOR DOING WELL—The long and bitter strikes against the Louisville & Nashville Railroad and the Southern Bell Telephone Co., and the voting of strike authorizations against General Motors and Ford, shouldn't be allowed to obscure the fact that 1955 has enjoyed a long opening period of labor peace and labor gains.

The 3.5 million man-days of labor lost by strikes in the first quarter of 1955 matched last year's relatively low figures. Number of walkouts, at 1005 vs. 1068, were actually fewer.

Hourly earnings in March, 1955, at \$1.85, averaged six cents higher in March, 1954. With work weeks being lengthened, weekly pay of \$73.50 was a helpful \$4.50 above the March, 1954, figure.

The picture could change fast if a shutdown came in the automobile industry.

BITS O' BUSINESS—The new order index for industrial supplies and machinery, important both for the orders themselves and as a barometer of business intentions, is at its highest point in two years. . . . Zinc stocks, long burdensome, reached a three year low on large shipments in the week of May 2. . . . The Agriculture Department predicts meat output of 26.2 billion pounds this year. . . . Steel production last week reached an all-time high of 2,334,000 tons. . . . Six utilities asked permission to build a \$45 million atom-powered electric plant of 180,000 kw capacity.

LoBaugh Gets Navy Promotion

Promotion of L. E. LoBaugh of Torrance to the rank of lieutenant-commander in the Navy was announced here this week. LoBaugh, a veteran of 20 years service, is now on duty aboard the U.S.S. El Dorado at Formosa. His residence is at 1008 Crenshaw Blvd., with his wife, Louise LoBaugh, and two children, Leslie Jr., 10, and Mary Jo, 7, both students at Fern Ave. School. LoBaugh is of a Navy family, his father, Warren LoBaugh, 1659 W. 218th St., being a retired chief warrant officer, and his brother, of Norwalk, Calif., a recruiting officer with the rank of chief petty officer. A graduate of Redondo High School, and the Universities of Nebraska and Oklahoma, LoBaugh took his master's degree in business administration, and is a supply officer in the Navy.

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